



# Electricity Oversight Board

*Daily Report for Wednesday, December 31, 2003*

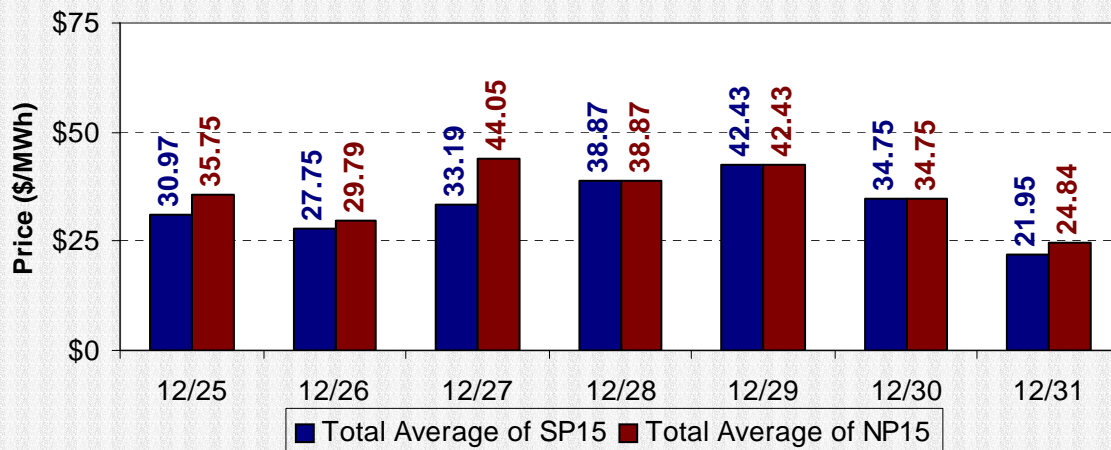
The average zonal price decreased by 58 percent for SP15 to \$21.95/MWh and 40 percent for NP15 to \$24.84/MWh. Congestion on Path 15 in the south-to-north direction between 1 p.m. and 4 p.m. resulted in the split zonal prices. The overall zonal prices were lower and could have resulted from:

- Lower natural gas prices. The average natural gas price decreased by 4 percent to \$5.58/MMBtu.
- Warmer temperatures in the south. Temperatures increased by 7 degrees in the south and decreased by 1 degree in the north and ranged between 53 and 68 degrees.
- Lower generation outage levels that ranged between 5,400 MW and 5,800 MW.
- Decreased demand. The average actual demand decreased by 1,000 MW.

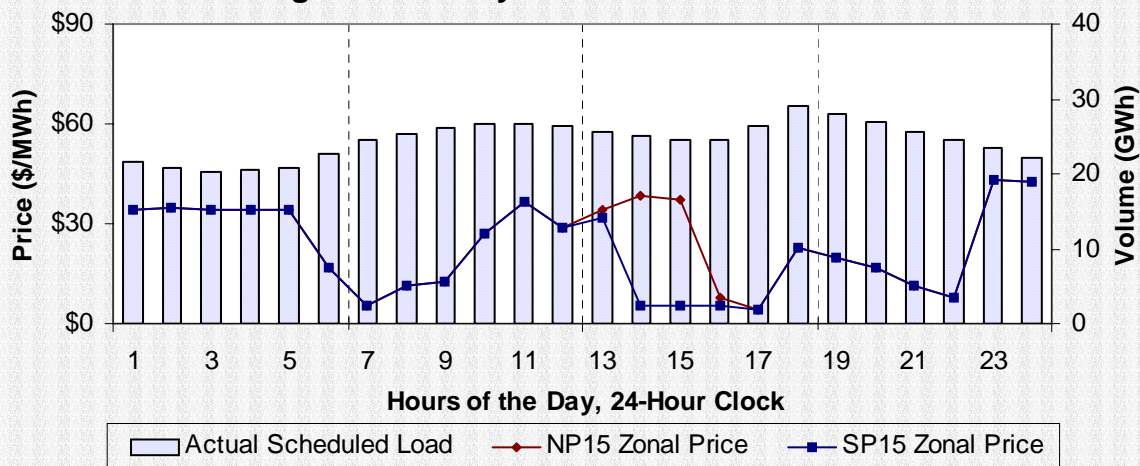
The CAISO de-rated the transmission capacity rating for the following:

- Branch Group Cascade (Path 25) in the IN direction from 100 MW to 0 MW and in the OUT direction from 30 MW to 0 MW between 1 a.m. and midnight Due to extended equipment outage.
- Midway –Los Banos in the south-to-north direction from 3,950 MW to 2,320 MW between 7 a.m. and 6 p.m.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





# Electricity Oversight Board

Page 2 of Daily Report for Wednesday, December 31, 2003

Figure 3 - On-Peak Average Price by Market Area

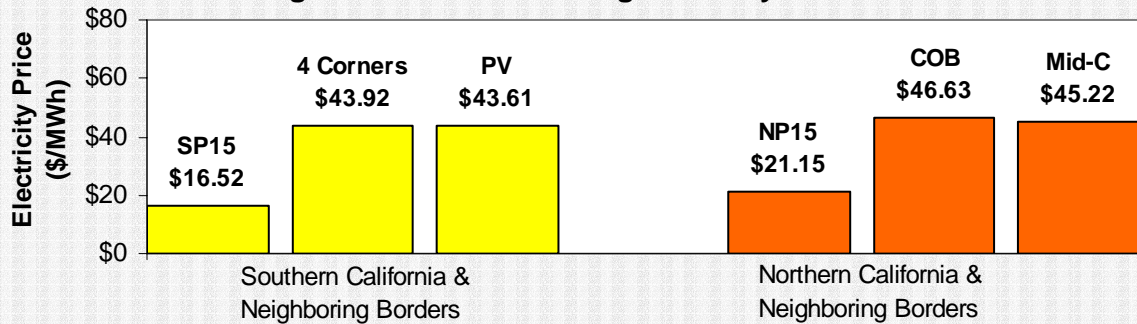


Figure 4a - Seven Day Snapshot of NP15

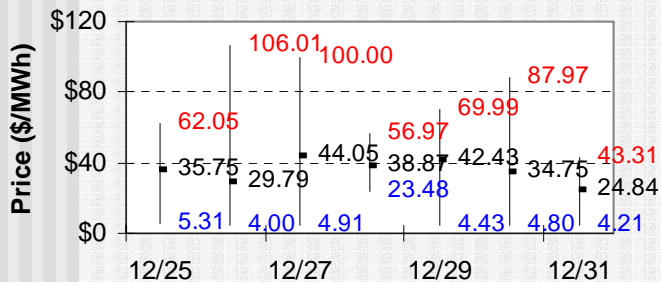


Figure 4b - Seven Day Snapshot of SP15

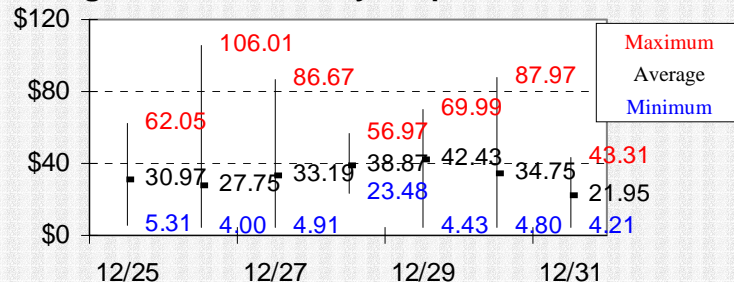
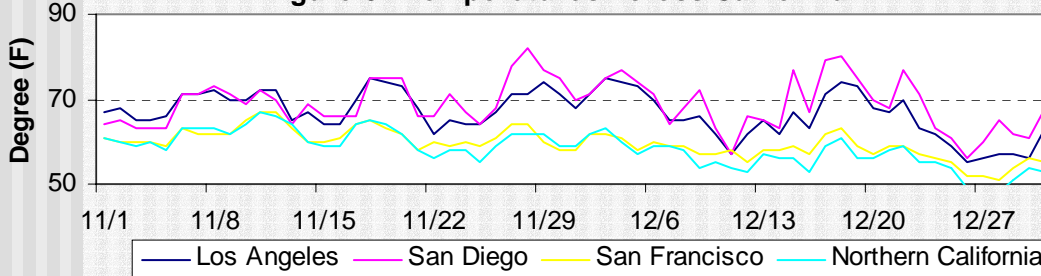


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	63	7
San Diego	68	7
San Francisco	55	-1
Northern CA	53	-1

Figure 6 - Average Natural Gas Price

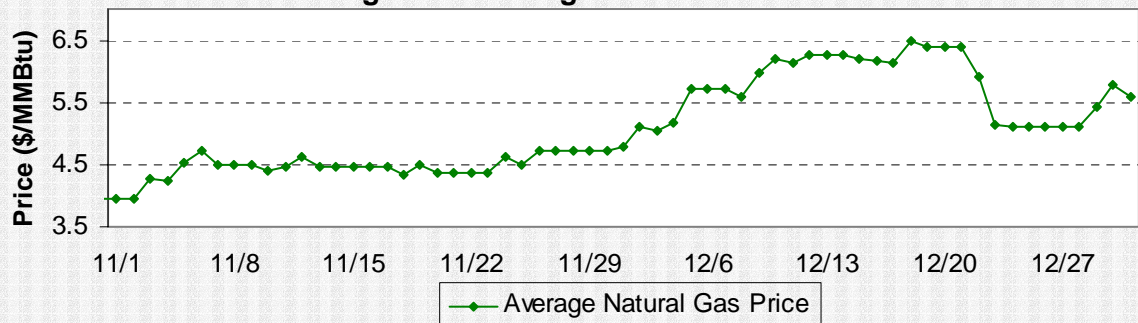


Figure 7 - Average Daily Zonal Price & Total Actual Load

